

Export target will be met, says Husni

PUTRAJAYA: Exports in Malaysia remains strong, with net exports and trade balance moving in the country's favour despite the weakening ringgit, says Second Finance Minister Datuk Seri Ahmad Husni Hanadzlah.

He said export trade showed continuous surplus, with minor ups and downs in recent months.

"The exports target this year is RM777.96 billion, while exports in the first half of the year amounted to RM368.3 billion. Exports have gone down, imports have also gone down. What is good here is that surplus is still in our favour. That means the net export (is still in our favour).

"Malaysia is on track to achieving the exports target," he said after chairing the 2016 Budget Focus Group Meeting themed "Strengthening Export Performance" yesterday.

Deputy Finance Minister Datuk Chua Tee Yong, who chaired another session at the same meeting, said there had been consistent growth in foreign direct investment (FDI). +

He said in the first half of this year, Malaysia recorded RM22.4 billion in FDI compared with RM17.8 billion in the same period last year.

"This goes to show that foreigners still have confidence in the Malaysian economy, which has attracted investments and increased the gross domestic product while increasing career opportunities for locals."